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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re:	:	
	:	Chapter 11
DELPHI CORPORATION, et al.,	:	Case No. 05-44481 [RDD]
	:	
Debtors.	:	Jointly Administered
	:	
-----X	:	

**JOINT STIPULATION AND AGREED ORDER REDUCING PROOF OF CLAIM
NUMBER 2247 AND COMPROMISING
AND ALLOWING IN PART PROOF OF CLAIM NUMBER 13981**

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates,
debtors and debtors-in-possession in the above-captioned cases (collectively, the
"Debtors"), Goldman Sachs Credit Partners, L.P. ("GSCP"), Siemens Financial Services,
Inc. and Siemens VDO Automotive SAS (with Siemens Financial Services, Inc., "VDO")
respectfully submit this Joint Stipulation And Agreed Order Reducing Proof of Claim
Number 2247 and Compromising and Allowing in Part Proof of Claim Number 13981
and agree and state as follows:

WHEREAS, on October 8, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.*, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on or about March 10, 2006, Siemens VDO Automotive SAS filed proof of claim number 2247 (the "VDO Proof of Claim") against Delphi Automotive Systems LLC ("DAS LLC") asserting an unsecured non-priority claim in the amount of \$9,309,024.84.

WHEREAS, on or about July 28, 2006, GSCP filed proof of claim number 13981 (the "GSCP Proof of Claim") against DAS LLC asserting an unsecured non-priority claim in the amount of \$1,545,794.84 as assignee of VDO.

WHEREAS, on or about August 1, 2006, Siemens VDO filed a notice that it had transferred all of its right, title and interest in \$1,545,794.84 of the sums claimed in the VDO Proof of Claim to GSCP (Docket No. 4805).

WHEREAS, the Debtors objected to the VDO Proof of Claim pursuant to the Fifth Omnibus Objection (Substantive) Pursuant to 11 U.S.C. Section 502(b) And Fed. R. Bankr. P. 3007 To Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Untimely Claims, And (D) Claims Subject to Modification (Docket No. 6100) ("Fifth Omnibus Claims Objection"), which was filed December 8, 2006.

WHEREAS, on October 1, 2007, the Debtors and VDO agreed to a partial resolution of the Fifth Omnibus Claims Objection regarding the VDO Proof of Claim

pursuant to which the VDO Proof of Claim shall be deemed amended so as to be reduced by the amount of the invoices totaling \$1,545,794.84 listed therein.

WHEREAS, on October 1, 2007, DAS LLC, VDO and GSCP entered into a settlement agreement (the "Settlement Agreement") in which they agreed to a partial resolution with respect to the GSCP Proof of Claim.

WHEREAS, pursuant to the Settlement Agreement, the GSCP Proof of Claim shall be reduced and allowed as a general unsecured non-priority claim against DAS LLC in the amount of \$1,332,172.84 and any and all distributions on account of it shall be made to GSCP.

WHEREAS, the Debtors, GSCP and VDO seek to avoid the costs and expenses of unnecessary litigation.

WHEREAS, DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on June 29, 2006.

NOW, THEREFORE, in consideration of the foregoing, the Debtors, GSCP and VDO hereby stipulate and agree as follows:

1. The VDO Proof of Claim, proof of claim number 2247, is amended and reduced by the amount of the invoices totaling \$1,545,794.84 listed therein, and is asserted as an unsecured non-priority claim against DAS LLC. The remaining portion

of proof of claim number 2247 shall not include any sum arising out of or relating to the invoices listed in proofs of claim numbers 2247 or 13981, as any claim for those sums has been resolved as specified in paragraph 4 below. In other respects, the VDO Proof of Claim shall remain unchanged, and the parties reserve all of their respective rights regarding it.

2. Debtors' Fifth Omnibus Claims Objection shall continue as against the VDO Proof of Claim as modified and amended by this Joint Stipulation and Agreed Order.

3. Nothing contained herein shall constitute, nor shall it be deemed to constitute, the allowance of any claim asserted by VDO against any of the Debtors.

4. The GSCP Proof of Claim is allowed in the amount of \$1,332,172.84 as a general unsecured non-priority claim against DAS LLC and any and all distributions on account of it shall be made to GSCP.

5. Nothing contained herein shall constitute, nor shall it be deemed to constitute, the allowance of any claim asserted by GSCP against any of the Debtors except as expressly set forth herein.

Dated: New York, New York
October 24, 2007

DELPHI CORPORATION, et al.,
Debtors and Debtors-in-Possession,
By their Bankruptcy Conflicts Counsel,
TOGUT, SEGAL & SEGAL LLP,
By:

/s/ Neil Berger
NEIL BERGER (NB-3599)

A Member of the Firm
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000

Dated: Chicago, Illinois
October 22, 2007

SIEMENS FINANCIAL SERVICES, INC.
and SIEMENS VDO AUTOMOTIVE SAS
By their Counsel,
Reed Smith LLP
By:

/s/ Arlene Gelman
ARLENE GELMAN
20 South Wacker Drive
Chicago, Illinois 60606-7507
(312) 207-1000

[Signatures concluded on the following page]

Dated: Boston, Massachusetts
October 23, 2007

GOLDMAN SACHS CREDIT PARTNERS, L.P.
By their Counsel,
Brown Rudnick Berlack Israels LLP
By:

/s/ Jessica M. Paris
JESSICA M. PARIS
One Financial Center
Boston, Massachusetts 02111
(617) 856-8200

SO ORDERED

This 16th day of November, 2007
in New York, New York

_____/s/Robert D. Drain_____
HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE